

ISLAMIC DEVELOPMENT BANK JOINS BROAD GLOBAL ANTI-POVERTY EFFORT

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WASHINGTON, OCTOBER 24 -- An ambitious \$10 billion anti-poverty program launched by the 56-member Islamic Development Bank (IDB) will focus on the basic needs of some of the world's poorest people through job creation, education and prevention of diseases like malaria and AIDS, according to the bank's president, Ahmad Mohamed Ali.

Mohamed Ali, speaking at a press conference during the World Bank/IMF annual meeting in Washington on October 21, said that the IDB's initiative would address the "root causes of terrorism" by fighting poverty, illiteracy and unemployment, which can "reduce social tensions and foster better relations among nations."

Twenty-nine IDB member countries already have pledged money to the bank's Fund for Poverty Reduction, including pledges of \$1 billion from Saudi Arabia and \$300,000 from Kuwait.

The IDB has set four overall priorities: reducing poverty among some of the poorest people in the world; eliminating illiteracy; eradicating infectious diseases such as malaria, tuberculosis and AIDS; and increasing "human and productive capacities," particularly in the least-developed nations that are members of the Organization of the Islamic Conference.

Half of the IDB's members are from Africa, Mohamed Ali pointed out. He noted that the bank is in the fifth year of a \$2 billion African program, which included \$50 million for reduced prices for anti-malaria medicines.

"When you help any part of the village," he said, "you help the total village."

GLOBAL DEVELOPMENT ACTIVITY

Mohamed Ali said the goals of the IDB's anti-poverty initiative closely parallel those set forth recently by the new president of the World Bank, Robert Zoellick, as well as the Millennium Development Goals of the United Nations.

Zoellick, in a recent speech, cited six World Bank priorities: overcoming poverty in the poorest nations, especially Africa; meeting the needs of states "coming out of conflict"; developing specialized financial and development solutions for middle-income countries; addressing "transnational" issues such as climate change and infectious diseases; and supporting development in the Arab world.

For its part, the United States also has directed increasing resources toward anti-poverty and health initiatives directed at some of the world's poorest nations, including an increase in assistance to sub-Saharan Africa to \$5.6 billion in 2006. (See a fact sheet (<http://www.state.gov/r/pa/prs/ps/2007/aug/90348.htm>) on the State Department Web site.)

During the last three years, the U.S. Millennium Challenge Corporation has committed nearly \$3.9 billion to 13 countries. President Bush also has proposed doubling the five-year, \$15 billion funding for the President's Emergency Plan for AIDS Relief to \$30 billion for the next five years (2009-2013).

In a recent address, the director of U.S. foreign assistance, Henrietta H. Fore, labeled the current era of unprecedented activity and cooperation a "Global Development Commons," which she described as a "community of continuous and real-time exchange, collaboration, partnership and action between public and private donors, agencies, NGOs, host governments, and civil society – all operating as equals."

A transcript (<http://www.state.gov/f/releases/remarks2007/92949.htm>) of Fore's remarks is available on the State Department Web site.

Additional information (<http://www.isdb.org/irj/portal/anonymous>) about the Islamic Development Bank is available on the bank's Web site.

For more information about U.S. policy, see Global Development and Foreign Aid (http://usinfo.state.gov/ei/economic_issues/global_development.html) and Millennium Challenge Account (http://usinfo.state.gov/ei/economic_issues/mca.html).

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